



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON, D.C. 20551

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DIRECTOR
DIVISION OF CONSUMER
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CA 22-9
December 15, 2022

**TO THE OFFICERS AND MANAGERS IN CHARGE OF CONSUMER AFFAIRS
SECTIONS:**

SUBJECT: Revised Federal Debt Collection Practices Act Examination Procedures

Applicability to Community Banking Organizations: This guidance applies to all institutions supervised by the Federal Reserve, including those with total consolidated assets of \$10 billion or less.

The Task Force on Consumer Compliance of the Federal Financial Institutions Examination Council recently approved the attached examination procedures for the Fair Debt Collection Practices Act (FDCPA)¹ and its implementing regulation, Regulation F.

The attached procedures reflect amendments to Regulation F published by the Consumer Financial Protection Bureau (CFPB) on November 30, 2020 and January 19, 2021 that became effective on November 30, 2021.² The CFPB's 2020 amendments address, among other things, communications in connection with debt collection and prohibitions on harassment or abuse, false or misleading representations, and unfair practices in debt collection. The CFPB's 2021 amendments clarify the information that a debt collector must provide to a consumer at the outset of debt collection communications and provide a model validation notice containing such information; the amendments also address consumer protection concerns related to passive collections and the collection of debt that is beyond the statute of limitations.

Reserve Banks are asked to distribute this letter to the supervised institutions in their districts and to appropriate supervisory staff. Questions regarding this letter may be sent via the Board's public website.³

¹ 15 USC 1692 et seq.

² See 85 Fed. Reg. 76734 (Nov. 30, 2020) and 86 Fed. Reg. 5766 (Jan. 19, 2021).

³ See <http://www.federalreserve.gov/apps/contactus/feedback.aspx>.

Sincerely,

Eric S. Belsky

Attachment:

- Revised Federal Debt Collection Practices Act Examination Procedures

Supersedes:

- CA Letter 97-3, "Revised Examination Procedures for the Fair Debt Collection Practices Act" (June 12, 1997)